

RIC Funds
2008 Actual Capital Gains

	Year 2008 Actual Capital Gains (per share)			Declaration Date NAV	Total Capital Distribution as a % of NAV
	Short-Term	Long-Term	Total		
Russell U.S. Core Equity (Formerly Equity I)	0.0000	0.0000	0.0000		
Russell U.S. Small & Mid Cap (Formerly Equity II)	0.0000	0.0000	0.0000		
Russell U.S. Quantitative Equity (Formerly Equity Q)	0.0000	0.0000	0.0000		
Russell International Developed Markets (Formerly International)	0.0000	0.0000	0.0000		
Russell Investment Grade Bond (Formerly Fixed Income I)	0.0000	0.0000	0.0000		
Russell Short Duration Bond (Formerly Short Duration Bond)	0.0000	0.0000	0.0000		
Russell Strategic Bond (Formerly Fixed Income III)	0.0145	0.0260	0.0405	1 9.20	0.44%
Multistrategy Bond Fund	0.1131	0.0301	0.1432	2 9.87	1.45%
Russell Emerging Markets (Formerly Emerging Markets)	0.0000	0.4950	0.4950	1 10.51	4.71%
Russell Tax-Managed U.S. Large Cap (Formerly Tax-Managed Large Cap)	0.0000	0.0000	0.0000		
Russell Real Estate Securities (Formerly Real Estate Securities)	0.0000	0.0000	0.0000		
Russell Tax Exempt Bond (Formerly Tax Exempt Bond)	0.0000	0.0000	0.0000		
Russell U.S. Value (Formerly Select Value)	0.0000	0.0000	0.0000		
Russell U.S. Growth (Formerly Select Growth)	0.0000	0.0000	0.0000		
Russell Global Equity (Formerly Global Equity)	0.0000	0.0000	0.0000		
Russell Tax-Managed U.S. Mid & Small Cap (Formerly Tax-Managed Mid & Small Cap)	0.0000	0.0000	0.0000		
Russell Tax-Managed Global Equity (Formerly Tax-Managed Global Equity)	0.0000	0.0000	0.0000		
Lifepoints Growth Strategy	0.0000	0.5776	0.5776	3 7.51	7.69%
Lifepoints Balanced Strategy	0.0000	0.3608	0.3608	3 8.04	4.49%
Lifepoints Conservative Strategy	0.0000	0.0458	0.0458	3 8.72	0.53%
Lifepoints Equity Growth Strategy	0.0000	0.5964	0.5964	3 6.82	8.74%
Lifepoints Moderate Strategy	0.0000	0.1079	0.1079	3 8.31	1.30%
Lifepoints 2010 Strategy Fund	0.0000	0.0000	0.0000		
Lifepoints 2015 Strategy Fund	0.0000	0.0000	0.0000		
Lifepoints 2020 Strategy Fund	0.0000	0.0000	0.0000		
Lifepoints 2025 Strategy Fund	0.0000	0.0000	0.0000		
Lifepoints 2030 Strategy Fund	0.0000	0.0000	0.0000		
Lifepoints 2035 Strategy Fund	0.0000	0.0000	0.0000		
Lifepoints 2040 Strategy Fund	0.0000	0.0000	0.0000		
Lifepoints 2045 Strategy Fund	0.0000	0.0000	0.0000		
Lifepoints 2050 Strategy Fund	0.0000	0.0000	0.0000		
In Retirement Fund	0.0000	0.0000	0.0000		

1 - Declaration Date 12/18/08 Class S Shares
2 - Declaration Date 9/8/08 Class S Shares
3 - Declaration Date 12/22/08 Class S Shares

	Year 2008 Weighted Actual Capital Gains (%)		
	Short-Term	Long-Term	Total

Model Strategies

CONSERVATIVE MODEL STRATEGY	0.10%	0.17%	0.27%
MODERATE MODEL STRATEGY	0.10%	0.27%	0.36%
BALANCED MODEL STRATEGY	0.06%	0.26%	0.32%
GROWTH MODEL STRATEGY	0.03%	0.25%	0.28%
EQUITY GROWTH I MODEL STRATEGY	0.00%	0.24%	0.24%
EQUITY GROWTH II MODEL STRATEGY	0.00%	0.24%	0.24%
EQUITY DOMESTIC MODEL STRATEGY	0.00%	0.00%	0.00%
EQUITY CONSERVATIVE MODEL STRATEGY	0.00%	0.14%	0.14%
TAX-MANAGED CONSERVATIVE MODEL STRATEGY	0.00%	0.00%	0.00%
TAX-MANAGED MODERATE MODEL STRATEGY	0.00%	0.00%	0.00%
TAX-MANAGED BALANCED MODEL STRATEGY	0.00%	0.14%	0.14%
TAX-MANAGED GROWTH MODEL STRATEGY	0.00%	0.19%	0.19%
TAX-MANAGED EQUITY GROWTH MODEL STRATEGY	0.00%	0.24%	0.24%

Fund objectives, risks, charges and expenses should be carefully considered before investing. A prospectus containing this and other important information can be obtained by calling (800) 787-7354 or visiting www.russell.com. Please read the prospectus carefully before investing.